

<p style="text-align: center;">ILLINOIS STATE BOARD OF INVESTMENT Form Request for Competitive Proposal: Investment Counsel Legal Services</p>
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On May 2, 2016, the Illinois State Board of Investment issued a Request for Proposal from firms interested in providing **investment counsel services** in order to assist ISBI in drafting and negotiating its investment agreements. ISBI considers the RFP as “open.” Please review the below RFP, as there have been updates, most notably:

- *Timeline.* Updated RFP timeline.
- *Scope of Services.* Increased focus on fund review services.

I. OVERVIEW.

The Illinois State Board of Investment (“ISBI”) hereby issues a request for competitive proposals (“RFP”) from qualified outside legal counsel (“Respondent(s)” or “Counsel”) to provide investment and tax related legal services for the Board of Trustees and ISBI. All forms needed for submitting a response to this RFP are available on ISBI’s website at <http://www.illinois.gov/isbi/Pages/RFP.aspx>. **Respondents to this RFP are responsible for monitoring the ISBI’s website for information pertaining to the RFP, while the RFP is outstanding.**

ISBI is a non-appropriated statutorily created public pension fund responsible for managing and investing the pension assets of the Illinois General Assembly Retirement System, the Judges’ Retirement System of Illinois and the State Employees’ Retirement System of Illinois. ISBI’s net assets totaled approximately \$15.6 billion as of June 30, 2016. ISBI is created by, and subject to, the Illinois Pension Code as well as other state and federal laws. More information regarding ISBI can be found by reviewing its enabling statute at 40 ILCS 5/22A and its website at: <http://www.isbi.illinois.gov>.

II. RFP TIMELINE.

A. Date of Issue:	Thursday, November 10, 2016
B. Deadline to Submit Written Questions: CST	Friday, November 18, 2016 3:00PM
C. Q & A Document Posted:	Wednesday, November 23, 2016
D. Final Filing Date: CST	Tuesday, November 29, 2016 3:00PM
E. Potential Interviews:	TBD
F. Finalists Notified By:	Monday, December 19, 2016

III. ISBI RFP PROCEDURES

ISBI will provide notice of this RFP in one or more industry periodicals at least 14 days before the response to the RFP is due. The RFP document may also be obtained from the ISBI website. Neither this RFP nor any response to this RFP should be construed as a legal offer.

Public Act 96-0006 encourages ISBI to increase the racial, ethnic, and gender diversity of its vendors, to the greatest extent feasible within the bounds of financial and fiduciary prudence. In furtherance of this Act, it is the goal of ISBI to use its best efforts to increase the racial, ethnic, and gender diversity of its vendors, including its Counsel. ISBI encourages minority, female and disabled-owned Counsel to submit proposals to this RFP.

All interested Counsel must submit their responses in accordance with the proposal submission instructions below. ISBI reserves the right to reject any or all proposals submitted. All material submitted in response to the RFP will become the property of ISBI. ISBI is not responsible for any costs incurred by the Respondents in responding to this RFP.

If it becomes necessary to revise any part of the RFP, or if additional information is necessary for a clarification of provisions within this RFP, prior to the due date for proposals, a supplement will be provided to all known Respondents and posted on ISBI's website. If a supplement is necessary, ISBI may extend the due date and time of the proposals to accommodate any additional information requirements.

Respondents are advised that proposal materials are subject to the Illinois Freedom of Information Act (5 ILCS 140). After completion of the RFP, selection by the Board of Trustees and successful negotiation of a contract, if any, proposals submitted may be viewed and copied by any member of the public. Respondents claiming a statutory exception to the Illinois Freedom of Information Act for information within the Respondents' proposals must identify relevant language as confidential, and identify in the email transmission of the proposal whether confidential information is included. Further, each page of confidential documentation must be labeled as such. The Respondent must also specify which statutory exemption applies for each piece of confidential information. The Freedom of Information Act can be found at the Illinois General Assembly's website (<http://www.ilga.gov/>).

ISBI reserves the right to make determinations of confidentiality. If ISBI disagrees with a Respondent's confidential designation, it may either reject the proposal or discuss its interpretation of the exemptions with the Respondent. If agreement can be reached, the proposal will be considered. If agreement cannot be reached, ISBI will remove the proposal from consideration.

ISBI shall conduct the RFP process in accordance with applicable provisions of the Illinois Pension Code, the State Officials and Employees Ethics Act and any other relevant authority under the Illinois Compiled Statutes. All ex parte communications between ISBI and its Staff and interested parties, including Respondents, shall be recorded or disclosed, in accordance with the State Officials and Employees Ethics Act.

No Respondent shall retain a person or entity to influence (i) the outcome of an investment decision or (ii) the procurement of investment advice or services of ISBI for compensation, contingent in whole or in part upon the decision or procurement.

This RFP does not obligate ISBI to complete the RFP process. ISBI reserves the right to amend any segment of the RFP prior to the announcement of the selected firm(s). In case of such amendment, all Respondents will be afforded the opportunity to revise their proposals to accommodate the RFP amendment. ISBI also reserves the right to remove one or more

of the Services from consideration should the evaluation show that is in ISBI's best interest to do so. ISBI also may, at its discretion, issue a separate contract for any service or groups of services included in this RFP.

The evaluation process will be structured to secure highly skilled, diligent, responsive and experienced professional personnel who will be effective in providing the high quality of legal services that ISBI desires. The primary objective of the evaluation process is to select one or more firms that:

- clearly demonstrates a thorough understanding of the scope of the engagement and the specific responsibilities entailed;
- possesses adequate resources to handle assigned responsibilities and to handle extenuating circumstances that may arise;
- assigns highly skilled, experienced, diligent, responsive, and professional personnel to perform the required duties;
- maintains high ethical standards and reputation;
- are competitive in terms of fees; and
- have no conflict of interest existing between ISBI and other client.

ISBI reserves the right to request additional information from any or all Respondents to assist it in its evaluation process.

However, during the proposal period, no responding legal counsel or any person acting on behalf of a responding legal counsel may contact the ISBI Board of Trustees, any individual Trustee, or ISBI staff member, other than the Search Contact specified below, by e-mail. No Respondent may, at any time, attempt to influence the evaluation other than by a properly submitted response to this RFP or to a formal request for information or presentation.

Current legal service providers who are responding to this RFP are expected to limit their contact for business transactions to ISBI employees with whom they ordinarily interact and to avoid direct contact with Trustees or other staff during the proposal period.

Violation of these rules constitutes grounds to reject the proposal of any offender.

IV. PROPOSAL SUBMISSION

Counsel interested in submitting a proposal must submit an electronic copy of the complete proposal by **3:00 PM, CDT, November 29, 2016** to:

SEARCH CONTACT:

Chris Brannan
General Counsel and Chief Compliance Officer
Illinois State Board of Investment
Christopher.Brannan@illinois.gov;
ISBI.Backstop@illinois.gov

Procedural and substantive questions concerning the RFP must be submitted in writing via e-mail to the Search Contact by **3:00 PM, CDT, November 18, 2016**. Responses to questions properly submitted will be consolidated in a single Q & A document and posted on ISBI's website on or about **November 23, 2016**. The Q & A document will not identify the source of the query.

PLEASE NOTE: Respondents **WILL NOT** receive individualized responses from the Search Contact, in response to questions submitted by a Respondent. Respondents must review the Q & A document posted on ISBI's website to receive answers to all questions submitted.

ANY PROPOSAL RECEIVED AFTER THE NOVEMBER 29, 2016 DUE DATE AND TIME WILL NOT BE CONSIDERED.

RESPONDENTS WHO SUBMITTED A RESPONSE TO THE PREVIOUSLY REFERENCED MAY 2, 2016 REQUEST FOR PROPOSAL, REVIEWED THIS UPDATED DOCUMENT, AND ARE SATISFIED WITH THEIR PREVIOUS SUBMISSIONS MAY RESPOND BY REFERENCING THE PREVIOUS SUBMISSION BY THE UPDATED FILING DEADLINE.

PROPOSALS MUST CONTAIN THE FOLLOWING DOCUMENTS:

- A. Transmittal Letter. A transmittal letter must be submitted on the Respondent's official business letterhead. The letter must identify all documents provided collectively as a response to the RFP, and must be signed by an individual authorized to bind the Respondent contractually. **An unsigned proposal shall be rejected.** The letter must also contain the following:
 - Statement that the proposal is being made without fraud or collusion; that the Respondent has not offered or received any finder's fees, inducements or any other form of remuneration, monetary or non-monetary, from any individual or entity relating to the RFP, the Respondent's proposal or the Board of Trustee's resulting selection.
 - Statement that discloses any current business relationship or any current negotiations for prospective business with ISBI or any ISBI Board Trustees or ISBI Staff.
- B. Minimum Qualification Certification. The Respondent must complete the certification and provide all supporting documentation.
- C. Questionnaire. The Respondent must address the questionnaire items in the RFP in the order in which they appear in the RFP. Further, each question number and question in the RFP shall be repeated in its entirety before stating the answer. Please note that certain questions require supporting documentation. This additional documentation should be submitted as attachments to the questionnaire.
- D. Vendor Disclosure Attachment(s).

V. *SCOPE OF SERVICES*

ISBI is seeking Counsel to advise ISBI on various investment and tax related matters. Such matters shall primarily include:

- Matters relating to alternative investments including, without limitation, private equity funds, real estate funds, hedge funds and infrastructure funds. To be qualified for engagement in this area, Respondents must have extensive experience in performing private equity and similar type fund reviews (including reviews of tax and ERISA related issues) and preparing comment memos related to limited partnership agreements, subscription packets, and related documents. In addition, Respondents should have experience and qualifications in structuring private investment vehicles and co-investments in portfolio companies, and should be familiar with the formation and organization of investments funds in both domestic and foreign jurisdictions, determining which provides a more favorable tax regime. Counsel will be expected to assist and advise ISBI Staff and prepare memoranda discussing the organization of the fund, material or significant terms of the investment documents. The memoranda would also address issues to be addressed in side letter agreements, as well as items for negotiation with respect to the investment documents of the fund. Counsel will be expected to take the lead role in negotiating terms of each fund's constituent documents and side letter agreements directly with fund counsel. Counsel for alternative investments must also have demonstrated experience and qualifications in the following areas: state and federal securities law exemptions, including Regulation D secondary transactions in partnership or LLC interests, unrelated business taxable income, plan asset regulations and federal tax issues relating to investments in domestic and offshore investment vehicles, distributions in kind (restricted securities), and indemnification.

In addition, such needs may also include:

- Negotiation of public equities and fixed income investment management agreements, including application of fiduciary standards and knowledge of both the Investment Advisors Act of 1940 and the Illinois Pension Code.
- Negotiation of investment options for Governmental 457(b) plans (i.e. commingled trusts, unitized trusts, mutual funds) and tax qualification matters related thereto.
- Compliance with federal and state securities laws and regulations, including the Illinois Securities Act of 1953, the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of 1940 and the Trust Indenture Act of 1939.
- Matters relating to broker-dealer regulation, soft dollars, trade settlement and clearing, best execution, custodial bank services, and securities lending.
- Review and/or draft contracts with investment consultants, custodians, and other investment service providers.
- Represent ISBI in investment and/or tax related litigation, as requested.

- Provide such other legal services as may be requested by ISBI from time to time.

Services shall be provided to ISBI on a confidential basis. The firm selected shall refrain from using or disclosing any information regarding ISBI unless ISBI specifically consents to a particular use or release of information.

VI. MINIMUM QUALIFICATION REQUIREMENTS AND CERTIFICATION

Respondents must satisfy each of the following minimum qualifications for this RFP, in order to be given consideration. Failure to satisfy each of the requirements will result in the immediate rejection of the proposal. Failure to provide complete information will result in the rejection of the proposal.

Please circle “YES” or “NO” where indicated. If evidence is requested, please provide complete documentation.

1. Respondent and its proposed team have all authorizations, permits, licenses and certifications required by federal and state laws and regulations to perform the services specified in this RFP at the time Respondent submits a response to the RFP. (Yes/No):_____
2. Respondent has both (i) reviewed ISBI’s Vendor Disclosure Policy (attached as ***Exhibit A***) **and** (ii) provided all disclosures required under the Policy. If Respondent has no disclosures to report, Respondent has indicated that fact in the firm’s response. (Yes/No):_____
3. Respondent has (i) reviewed the representations and certifications, outlined in ***Exhibit B***, **and** (ii) agrees that, if retained to provide legal services, such representations and certifications will be incorporated into the contract. Limited drafting changes may be negotiated during any contract negotiation. (Yes/No):_____

IF RESPONDENT PROVIDED A “NO” RESPONSE TO ANY OF THE MINIMUM QUALIFICATION REQUIREMENTS ABOVE, RESPONDENT SHOULD NOT SUBMIT A PROPOSAL TO THE BOARD.

PLEASE CERTIFY THE RESPONDENT’S SATISFACTION OF THE MINIMUM QUALIFICATIONS BY PROVIDING THE RESPONDENT’S AUTHORIZED SIGNATURE BELOW.

Authorized Signer Name: _____

Title: _____

Respondent Firm: _____

Signature: _____

Date: _____

VII. *QUESTIONNAIRE*

Organizational Background

- 1) Please provide your firm's name, as well as the name, title, address, phone number, fax number and email address of the individual(s) who will be serving as the primary/lead contact(s).
- 2) What year was your firm established? Please give a brief history of your firm and discuss the general ownership structure. Indicate all entities that have an ownership stake. Please provide a chart detailing ownership by percentages.
- 3) Please indicate the location of your firm's headquarters and any branch offices.
- 4) Is your firm represented by any third party organization, placement agent or individual whose purpose is marketing and/or gathering assets for the firm and are compensated as such? If so, list all relationships and their nature.
- 5) Will any third party or individual be compensated if your firm were to win the ISBI contract?
- 6) Is your firm minority owned firm (at least 51% minority owned)?
- 7) Has your firm or an attorney employed while at your firm (who could potentially work on ISBI related assignments) ever been disciplined or censured by any regulatory body? If so, describe the principal facts.
- 8) How does your firm identify and manage conflicts of interest?
- 9) Are there any potential conflict of interest issues for your firm in servicing ISBI? If so, describe them.
- 10) More specifically, if personnel who works on ISBI's alternative investment fund reviews also represents a fund or investment manager in which ISBI is investing, how would this conflict be managed?
- 11) Within the last five years, has your firm, or a partner or attorney in your firm (who could potentially work on ISBI related assignments), been involved in litigation or other legal proceedings relating to the provision of legal services? If so, provide an explanation and indicate the current status or disposition of the proceedings.
- 12) Does your firm represent the board of trustees of any other pension (public or private) plan? If so, list the full name, address and telephone number of each of the pension plans and telephone number of the Executive Director and General Counsel.

- 13) List any professional or personal relationships your firm's attorneys may have with the trustees and or staff members of ISBI.

Depth and Experience of Personnel

- 14) Please provide brief biographies (which include the names, roles, and years of experience) of the legal team proposed to represent ISBI.
- 15) Describe your firm's back-up procedures, in the event the primary/lead contact(s) assigned to represent ISBI should leave the firm. If applicable, give an example of a situation where this procedure has been utilized.
- 16) Please describe your firm's knowledge of and experience regarding the Illinois Pension Code and all administrative regulations governing ISBI.
- 17) Please provide a description of your firm's experience and qualifications in the aforementioned areas of law, including recent instances in which you have represented governmental agencies or private entities in such matters.
- 18) Describe your legal team's experience with similar work performed for other public pension clients. State whether or not the attorneys assigned to this team have any responsibilities other than providing legal services, and if so, specify such responsibilities.

Legal Services

- 19) Is your firm able to provide the services set forth in the Scope of Services Section of this RFP? If not, please indicate which services your firm is unable to provide. Please specify which services your firm is best suited to provide.
- 20) Discuss the approach your firm would take to help ISBI control its legal costs.
- 21) How would your firm propose structuring the fees in a relationship with ISBI? Please identify the hourly billing rate to be charged for attorneys and paralegals assigned to provide services to ISBI pursuant to the proposed engagement, as well as the normal hourly billing rate charged by those individuals. Also, please provide a detailed explanation of any other charges to be assessed in relation to the representation of ISBI.

Miscellaneous

- 22) In addition to the areas of specific interest listed elsewhere in this Questionnaire, what are the other strengths or areas of specialty in which your firm could be of assistance to ISBI?
- 23) Describe any legal duties not discussed in previous sections of this Questionnaire which your firm believes have been overlooked. Discuss associated fees.

- 24) Provide three client references for whom your firm has performed work similar to that requested in this RFP, including fund formation or fund review work. Provide each client's in-house counsel's (or, if none, CEO's) name, address and telephone number.
- 25) Identify all public sector clients who have terminated their working relationship with you in the past five years and a brief statement of your understanding of their reasons for doing so. Provide each such client's in-house counsel's (or, if none, CEO's) name, address and telephone number.
- 26) What limitation on liability, if any, do you impose through your contract? Describe the levels of coverage for legal malpractice insurance and any professional liability insurance your firm carries. List the insurance carrier(s) and each carrier's rating by a nationally recognized service. Describe your firm's disaster recovery plan and facilities.

Appendices

Appendix A – Sample Contract or Agreement

Attach a sample contract or agreement your firm uses for governmental pension fund legal services.

Exhibit A

The Illinois State Board of Investment (ISBI) acts as fiduciary for the General Assembly Retirement System, Judges' Retirement System and State Employees' Retirement System of Illinois. As fiduciaries, the Board of Trustees is responsible for managing, investing, reinvesting, preserving and protecting fund assets.

It is the policy objective of ISBI to prevent actual, potential or perceived conflicts of interest with its current and prospective vendors on behalf of its participants.

In furtherance of this policy, ISBI shall require the following disclosures:

1. Political Contribution Disclosure

All (i) vendors submitting bidding proposals to ISBI and (ii) vendors retained by ISBI, as well as each of the aforesaid vendors' solicitors, finders, officers, directors, partners, principals, lobbyists, and any individual whose compensation is directly derived by the awarding of ISBI's contracts must provide written disclosures of all political contributions made during the preceding five years to a Board Trustee or a Board Trustee's Campaign Committee, and provide disclosures in writing of any future political contributions made to Board Trustees or a Board Trustee's Campaign Committee.

All, (i) vendors submitting bidding proposals to ISBI and (ii) vendors retained by ISBI, as well as each of the aforesaid vendors' solicitors, finders, officers, directors, partners, principals, lobbyists, and any individual whose compensation is directly derived by the awarding of the ISBI's contracts must provide written disclosures of any future instances where a Board Trustee or a Board Trustee's Campaign Committee solicits any political contributions from such persons, regardless of the candidate or political campaign committee for whom the solicitation is requested.

Additionally, (i) vendors submitting bidding proposals to ISBI and (ii) vendors retained by ISBI, as well as each of the aforesaid vendors' solicitors, finders, officers, directors, partners, principals, lobbyists, and any other individual whose compensation is directly derived by the awarding of the ISBI's contracts, must provide written disclosures of all political contributions made during the preceding five years to any political committee established to promote the candidacy of the office of the Governor or any other declared candidate for that office.

The failure to provide written disclosures of political contributions or solicitations may result in the disqualification or termination of the vendor.

PROVIDE RESPONDENT'S POLITICAL CONTRIBUTION DISCLOSURES IN AN ATTACHMENT.

IF RESPONDENT HAS NO POLITICAL CONTRIBUTIONS TO REPORT, INDICATE THAT RESPONDENT HAS NO DISCLOSURES TO REPORT IN AN ATTACHMENT.

2. Public Act 95-0971 Disclosures

Public Act 95-0971 (the Act) amends the Illinois Procurement and Election Codes (i) to require certain “business entities” to register with the State Board of Elections; (ii) to require state bidding documents and contracts to contain language referencing a business entity’s duty to register with the State Board of Elections and duty to provide a registration-related certification; and (iii) to restrict business entities from making political contributions to any political committee established to promote the candidacy of the officeholder responsible for awarding the contract on which the business entity has submitted a bid or proposal, which is the Governor in the case of ISBI. ISBI constitutes a “State Agency” under the Act. On January 30, 2008, the Board of Trustees resolved to apply the Act’s requirements to the ISBI’s contracts.

All (i) vendors submitting bidding proposals to ISBI and (ii) vendors retained by ISBI must comply with all requirements of the Act that are applicable to the particular vendor. Please note that any contract formed between the ISBI and vendor is voidable for vendor’s failure to comply with the requirements of the Act.

Please read the Act carefully, as it may affect your ability to do business with ISBI. The Act may require registration and disclosures by you with the State Board of Elections, and requires specific language to be present in ISBI bidding materials and contracts. Further, the Act may restrict you from making political contributions to certain state officeholders.

DISCLOSE WHETHER RESPONDENT CONSTITUTES A “BUSINESS ENTITY” UNDER THE ACT.

IF RESPONDENT IS A BUSINESS ENTITY, RESPONDENT MUST ATTACH REGISTRATION CERTIFICATION IN AN ATTACHMENT.

3. Vendor Disclosure of Financial Interests and Potential Conflicts of Interest

All bidding materials from potential ISBI vendors must be accompanied by a disclosure of any ownership of the vendor in excess of 5%, as well as a disclosure of any distributive income share in excess of \$100,000.00 of the bidding entity and its parent entity. If the vendor is a publicly traded entity subject to Federal 10K reporting, it may submit its 10K disclosure to satisfy the 5% ownership disclosure. Distributive income share, in this instance, is a fee, commission, bonus or any other form of remuneration conferred by the bidding entity or its parent contingent on the bidding entity’s selection for procurement of services by ISBI.

Disclosures must include at least the names, addresses, and dollar or proportionate share of ownership of each person identified and their instrument of ownership.

PLEASE PROVIDE OWNERSHIP DISCLOSURES IN AN ATTACHMENT.

IF RESPONDENT HAS NO OWNERSHIP DISCLOSURES TO REPORT, INDICATE THAT RESPONDENT HAS NO OWNERSHIP DISCLOSURES TO REPORT IN AN ATTACHMENT.

Further, the bidding entity must disclose whether any of the following relationships, conditions, or statuses are applicable to representatives of the bidding entity or its parent entity:

- a. State employment, currently or in the previous three years, including contractual employment services;
- b. State employment by spouse, father, mother, son, daughter or immediate family including contractual employment for services in the previous two years;
- c. Elective Status: the holding of elective office of the State of Illinois, the government of the United States, any unit of local government authorized by the Constitution of the State of Illinois or the statutes of the State of Illinois currently or in the previous three years;
- d. Relationship to anyone (spouse, father, mother, son, daughter or immediate family) holding elective office currently or in the previous two years;
- e. Employment, currently or in the previous three years, as or by any registered lobbyist of the State government;
- f. Relationship to anyone (spouse, father, mother, son, daughter or immediate family) who is or was a registered lobbyist of the State government in the previous two years;
- g. Compensated employment, currently or in the previous three years, by any registered election or re-election committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee registered with either the Secretary of State or the Federal Board of Elections;
- h. Relationship to anyone (spouse, father, mother, son, daughter or immediate family) who is or was a compensated employee in the last two years of any registered election or re-election committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee registered with either the Secretary of State or the Federal Board of Elections.

PROVIDE DISCLOSURES APPLICABLE UNDER SECTION 3.a. – 3.h. IN AN ATTACHMENT.

IF RESPONDENT HAS NO DISCLOSURES TO REPORT FOR 3.a. – 3.h., INDICATE RESPONDENT HAS NO DISCLOSURES TO REPORT FOR 3.a. – 3.h. IN AN ATTACHMENT.

These disclosures are not intended to prohibit or prevent any contract. The disclosures are (i) considered by the ISBI, within the bounds of financial and fiduciary prudence, prior to awarding a contract and (ii) used to fully and publicly disclose any potential conflict to ISBI so that ISBI may adequately discharge its duty to protect its participants.

When a potential for a conflict of interest is identified, discovered, or reasonably suspected, the Executive Director shall review and comment on it in writing to the Board of Trustee's Audit and Compliance Committee. This Committee shall recommend in writing to the Board of Trustees whether to void or allow the contract, bid, proposal or response weighing the best interests of the State of Illinois. The comment and determination shall be a part of the associated file.

These thresholds and disclosures do not relieve ISBI, or its designees, from reasonable care and diligence for any contract, bid, proposal or response. ISBI, or its designees, shall use any

reasonably known and publicly available information to discover any undisclosed potential conflict of interest and act to protect the best interest of the State of Illinois.

Failure to make any disclosure required by this provision may render the contract, bid, proposal, response or relationship voidable by ISBI and may result in the termination of any existing relationship, suspension from future contracts, bids, proposals, responses or relationships for a period up to ten years. Reinstatement must be reviewed and commented on in writing by the Executive Director. The Board of Trustees shall determine in writing whether and when to reinstate the party at issue. The comment and determination must be a part of the associated file.

Additionally, all disclosures must note any other current or pending contracts, leases, bids, proposals, responses or other ongoing procurement relationships the bidding, proposing, or responding entity has with any other unit of State government and must clearly identify the unit and the contract, lease, bid, proposal, response or other relationship.

This policy shall be disclosed to all vendors as early as possible in the marketing process, ideally at the initial point of contact with ISBI. However, a failure on the part of ISBI to make such disclosure shall in no way detract from the application of this policy.

Exhibit B

Representations and Certifications:

1. _____ shall comply with all applicable laws of the State of Illinois and the United States of America, and any governmental or regulatory authority outside of the United States.
2. _____ certifies that no finder's fee or commission has been or shall be paid to any individual or organization resulting from the establishment of this investment relationship.
3. No party may assign this Agreement, in whole or in part, nor delegate except as contemplated herein all or part of the performance of duties required of it by this Agreement without the prior written consent of the other party, and any attempted assignment or delegation without such consent shall be void.
4. If any provision of this Agreement shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions of this Agreement shall not be affected, and there shall be deemed substituted for the provision at issue a valid, legal and enforceable provision as similar as possible to the provision at issue.
5. _____ and the ISBI each represents to the other that it is duly authorized and fully empowered to execute, deliver and perform this Agreement.
6. _____ certifies that is has not been barred from entering into this Agreement as a result of a violation of Section 33E-3 or Section 33E-4 of the Illinois Criminal Code of 1961.
7. _____ shall maintain, for a minimum of 5 years after the completion of this Agreement, adequate books, records and supporting documents to verify the amounts, recipients, and uses of all disbursements of funds passing in conjunction with this Agreement. _____ further agrees to cooperate fully with any audit and to makes this Agreement, and all books, records and supporting documents related to this Agreement, available to the Auditor General, chief procurement officer, internal auditor, and the purchasing agency. Failure to maintain the books, records and supporting documents required by this Agreement shall establish a presumption in favor of the State of Illinois for the recovery of any funds paid by the State of Illinois under this Agreement for which adequate books, records, and supporting documentation are not available to support their purported disbursement.
8. _____ certifies that _____ is its correct tax identification number and that the manager is doing business as a _____.
9. Any amount of compensation due according to the terms of this Agreement for which an appropriation is required and for which no appropriation has been enacted by the Illinois General Assembly and signed into law by the Governor shall not be due and payable and this Agreement shall become null and void as to such compensation unless and until the required appropriation is made.
10. If _____ retains any subcontractors to perform any portion of the work hereunder, then _____ shall provide ISBI quarterly reports that shall include a list of any subcontractors that may perform any work related to this Agreement.
11. _____ certifies that neither it, nor any of its affiliates, is participating or shall participate in an international boycott in violation of the provisions of the United States Export Administration Act of 1979.

12. _____ certifies that it is not barred from being awarded a contract under 30 ILCS 500/50-5. Section 50-5 prohibits a contractor from entering into a contract with a State Agency if the contractor has been convicted of bribery or attempting to bribe an officer or employee of the State of Illinois, or if the contractor has made an admission of guilt of such conduct which is a matter of record. Further, _____ acknowledges that ISBI may declare this Agreement void if this certification is false.
13. _____ certifies that it is not barred from being awarded a contract under 30 ILCS 500/50-10. Section 50-10 prohibits a contractor from entering into a contract with a State Agency if the contractor has been convicted of a felony and 5 years have not passed from the completion of the sentence for that felony. Further, _____ acknowledges that ISBI may declare this Agreement void if this certification is false.
14. _____ certifies that it, and any of its affiliates (as defined in the Illinois Procurement Code), is not barred from being awarded a contract under 30 ILCS 500/50-11. Section 50-11 prohibits a contractor from entering into a contract with a State Agency if the contractor knows or should know that it, or any of its affiliates, is delinquent in the payment of any debt to the State of Illinois, as defined by the Debt Collection Board. Further, _____ acknowledges that ISBI may declare this Agreement void if this certification is false.
15. _____ certifies that it is not barred from being awarded a contract under 30 ILCS 500/50-12. Section 50-12 prohibits a contractor from entering into a contract with a State Agency if the contractor, or any affiliate, has failed to collect and remit Illinois Use Tax on all sales of tangible personal property into the State of Illinois in accordance with the provisions of the Illinois Use Tax Act. Further, _____ acknowledges that ISBI may declare this Agreement void if this certification is false.
16. _____ certifies that it is not barred from being awarded a contract under 30 ILCS 500/50-14. Section 50-14 prohibits a contractor from entering into a contract with a State Agency if the contractor has been found by a court or the Pollution Control Board to have committed a willful or knowing violation of the Environmental Protection Act within the last 5 years. Further, _____ acknowledges that ISBI may declare this Agreement void if this certification is false.
17. _____ certifies that during the five years prior to the date of this Agreement, no officer, director, partner or other managerial agent of the _____ has been convicted of a felony under the Sarbanes-Oxley Act of 2002 or a Class 3 or Class 2 felony under the Illinois Securities Law of 1953. Further, _____ acknowledges that ISBI shall declare this Agreement void if this certification is false.
18. Public Act 95-0971:
 - a. _____ certifies, in Exhibit ____ to this Agreement, that they are not required to register as a Business Entity with the State Board of Elections pursuant to PA 95-0971 (the "Act"). Further, _____ acknowledges that all Contracts between State Agencies and a Business Entity that do not comply with the Act shall be voidable under the Act; or
 - b. _____ certifies, in Exhibit ____ to this Agreement, that they have registered as a Business Entity with the State Board of Elections and acknowledges a continuing duty to update the registration pursuant to PA 95-0971 (the "Act"). Further, _____ acknowledges that all Contracts between State Agencies and a Business Entity that do not comply with the Act shall be voidable under the Act.

19. _____ certifies that it does not pay dues or fees, or subsidize or otherwise reimburse its employees or agents for any dues or fees to any discriminatory club.
20. _____ certifies that it will provide a drug free workplace and will not engage in the unlawful manufacture, distribution, dispensation, possession, or use of a controlled substance during the performance of this Agreement. This certification applies to contracts of \$5,000 or more with individuals, and to entities with 25 or more employees.
21. _____ will furnish to ISBI, from time to time, such evidence as the Board may reasonably request that it satisfies the foregoing requirements, and shall promptly notify ISBI if it has reason to believe that any of the foregoing representations, warranties or covenants may cease to be satisfied.
22. _____ certifies that it is not in violation of the “revolving door prohibition” on procurement activity relating to a State agency in accordance with 30 ILCS 500/50-30.
23. ISBI assumes no liability for actions of _____ under this Agreement.
_____ is not eligible for indemnity under the State Indemnification Act (5 ILCS 350/1 et seq.).

NOTE – ADDITIONAL CERTIFICATIONS AND REPRESENTATIONS MAY BE
NEGOTIATED IN ANY RESULTING AGREEMENT WITH THE BOARD.